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electronically receiving, in the electronic platform, transaction information that describes a transaction between one of the buyers and a vendor, wherein as part of the transaction the buyer is obligated to pay the vendor a receivable;

electronically accessing the electronic platform for verification of credit availability for the transaction;

electronically sending the vendor a transaction authorization message; and

electronically assigning, in the electronic platform, ownership of the receivable of the vendor to a financial institution.

26. (Amended) The method of claim 1, additionally comprising:
 issuing each buyer an identifying card showing membership on the platform;
 purchasing from the vendor with the identifying card; and
 accessing the buyer's credit availability via the platform with information obtained from the identifying card.

27. (Amended) The method of claim 1 further comprising:
 verifying a buyer as a member of the platform; and
 purchasing from the vendor.

4 10. (Amended) The method of claim 9, additionally comprising:
 making payment to the platform; and
 forwarding payment from the platform to the vendor.

11. (Amended) The method of claim 9, additionally comprising
 making payment to the financial institution; and
 forwarding payment from the financial institution to the vendor.

12. (Amended) The method of claim 9 wherein additionally comprising:
 accessing the platform directly by the vendor for verification of credit availability; and
 forwarding payment to the vendor upon verification.

13. (Amended) The method of claim 9, additionally comprising:
 accessing the financial institution directly by the vendor for verification of credit availability; and
 forwarding payment to the vendor upon verification.

14. (Amended) The method of claim 9, additionally comprising:
 accessing the platform for verification of credit availability;

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~~12~~ paying the financial institution for purchase; and
 forwarding payment from the financial institution to the platform and merchant bank so
 that the merchant bank can credit the vendor.

~~11~~
~~15.~~ (Amended) The method of claim 1 further comprising
 maintaining credit records on the platform; and
 periodically reviewing credit records by the financial institution for buyer credit
 availability.

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~~16.~~ (Amended) The method of claim 1, additionally comprising:

creating offers by the vendor;
 sending the offers to an offer database on the platform for storage;
 comparing the offer database with a profile database; and
 creating a list of matching offers.

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~~17.~~ (Amended) A method of electronic factoring, the method comprising:
 providing an electronic platform for factoring receivables for use by at least one buyer, at
 least one vendor, and at least one financial institution, wherein the electronic platform is not
 administrated by the vendor;

receiving application information, in a electronic platform, that is provided directly from
 the buyers;

assigning buyers a credit limit for the purchase of goods or services, wherein the credit
 limit indicates a transaction limit of the buyer for purchasing goods or services in exchange for a
 receivable;

storing the assigned credit limit in the electronic platform;

verifying a selected buyer's identification as a member of the electronic platform;

verifying the buyer's credit amount when the buyer attempts to make a purchase;

subtracting the purchase amount from the buyer's available credit limit upon making a
 verified purchase;

notifying the vendor of the purchase order;

assigning the receivable to a financial institution via the electronic platform;

billing the buyer for the purchase order; and

forwarding payment to the vendor.

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18. (Amended) An electronic factoring system, said system comprising:
electronic platform for factoring for use by at least one buyer, at least one vendor, and at least one financial institution, wherein the electronic platform is not administrated by the vendor;
a profile database upon the electronic platform for inputting information from the buyer;
means for receiving application information, in the electronic platform, that has been provided directly from the buyer, wherein the received information is subsequently stored in the profile database;
means for assigning the buyers a credit limit for the purchase of goods or services;
means for storing the assigned credit limit in the electronic platform;
means for receiving transaction information, in the electronic platform, from the vendor, wherein the transaction information identifies a transaction between the buyer and the vendor, and wherein the buyer is obligated to pay the vendor a receivable;
means for authorizing the transaction, wherein the means for authorizing uses at least in part the stored assigned credit limit; and

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20. (Amended) An electronic factoring system, said system comprising:
an electronic platform for use by at least one buyer, at least one vendor and at least one financial institution for factoring, wherein the factoring system is not administrated by the vendor;
means for receiving, in the electronic platform, application information that has been provided directly from a buyer;
means for assigning the buyer a credit limit for the purchase of goods or services;
means for storing the assigned credit limit in the electronic platform;
means for verifying the buyer's identification as a member of the electronic platform;
means for verifying the buyer's credit amount when the buyer attempts to make a purchase;
means for subtracting the purchase amount from the buyer's available credit limit upon making a verified purchase;
means for notifying the vendor of the purchase order;
means for assigning the receivable to a financial institution via the electronic platform;